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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JUNE 1926

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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged against Bank Accounts at the Clearing  
House Centres in June, 1926.

Bank debits to individual accounts were greater in June than in any other month of the present year; when allowance is made for seasonal tendencies, the June debits were greater than in any other month since the record was first obtained in January, 1924, except April, 1926. The total in June, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$2,684,000,000 as compared with \$2,151,000,000 in June 1925, an increase of \$533,000,000 or nearly 25 p.c., while the advance over June, 1924 was about 34 p.c. The debits in June, when adjusted for seasonal variation, show an increase of 17 p.c. over May last and a decline of 3 p.c. from April.

The bank clearings in June were \$1,469,252,796, as compared with \$1,240,079,079 in the corresponding month of 1925, a gain of 18 p.c.

Comparison of the First Six Months of 1926 and 1925.

The debits for the first half year of 1926 amounted to \$14,541,000,000, as compared with \$12,812,000,000 in the corresponding period of 1925, an increase of more than 13 p.c. The greatest gain was experienced in the province of Quebec, where the increase was 18.5 p.c., but increases were recorded in each of the economic areas. The increase in Ontario was nearly 16 p.c., while gains of 12 p.c. and 10 p.c. were shown in the Maritime Provinces and British Columbia, respectively. Notwithstanding the more extensive movement of grain in the last six months owing to the large crop of 1925, the debits of the Prairie Provinces were only 4 p.c. greater than in the corresponding period of 1925.

Comparison by Areas with June, 1925.

Maritime Provinces.

The debits of the Maritime Provinces in June last were \$50,055,000, as compared with \$48,026,000 in June, 1925, an increase of 4 p.c. Each of the three centres showed increases, the debits of Halifax being \$24,959,000, as compared with \$23,674,000 in June, 1925.

Quebec.

The debits of Montreal showed the extensive increase of 25 p.c. over the record of June 1925, the amount being \$746,965,000. Sherbrooke showed a decline, while the increase at Quebec city was of moderate proportions. The net result was that the debits of the province increased nearly 23 p.c.

Ontario.

The debits of Ontario were \$1,188,000,000 in June, as compared with \$908,000,000 in June 1925, an increase of 31 p.c. Of the eleven centres for which comparative data are available, nine showed increases over June, 1925, the gains at Toronto and Hamilton being 28 p.c. and 40 p.c. respectively.



Prairie Provinces.

With the exception of Brandon and the Branches of the Weyburn Security Bank, the reporting centres of the Prairie Provinces showed increases in June. The debits in Winnipeg were \$324,200,000, as compared with \$252,600,000 in June, 1925, an increase of 29 p.c. The increase at Regina was 67 p.c., the amount in June being \$35,890,000. The total for the three provinces was \$477,400,000, as compared with \$382,000,000 in June 1925, an increase of 25 p.c.

British Columbia.

The debits of Vancouver were \$122,300,000, representing an increase of 1 p.c. over the record of June, 1925. Increases also took place at both Victoria and New Westminster. The increase for three centres was \$6,975,000 or nearly 5 p.c., the debits for June being \$160,904,000 as compared with \$153,929,000.

Comparison with May, 1926, as Corrected for Seasonal Variations.

The statistics of bank debits can only be properly compared from month to month when correction is made for seasonal tendencies. To facilitate short-term comparisons, a study was made in the seasonal variation of bank clearings for the twelve-year period from 1913 to 1924. Based on the experience with bank clearings during the period in question, adjustment of the original data of bank debits for the four principal centres and for Canada as a whole, was effected. Comparing the adjusted debits of June with the preceding month, large increases were shown at three principal centres, while the debits of Vancouver were more than maintained. Of the three remaining centres, Toronto showed the largest gain, amounting to nearly 29 p.c. The gain at Winnipeg was 19 p.c., while Montreal showed an increase of 15 p.c. The increase of the adjusted debits in the clearing house centres of the Dominion as a whole was 17 p.c.

Comparison of Bank Clearings and Bank Debits.

The futility of using bank clearings to portray the dollar volume of business in Canada, especially in long term comparisons, is demonstrated by the increasing excess of debits over clearings, as the result of bank amalgamations. If the cumulative totals for the first six months of each of the last three years are compared, it is found that the percentage of bank debits to bank clearings in the first six months of 1926 was 174.5 p.c., as compared with 169.5 p.c. in 1925 and 159.6 p.c. in 1924.

Dominion Bureau of Statistics,  
Ottawa, Canada  
July 28, 1926.

MBS.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF  
CANADA, JUNE 1926, WITH COMPARATIVE FIGURES FOR  
MAY, 1926 AND JUNE, 1925.

Clearing House Centres	Debits to Individual Accounts		
	June 1926	May 1926	June 1925
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	24,958,737	25,047,110	23,674,121
Moncton	6,557,724	6,730,009	6,202,990
St. John	18,533,076	17,935,567	18,149,374
Total - Maritime Prov....	50,054,537	49,763,406	48,026,485
<u>Quebec -</u>			
Montreal	746,965,441	696,936,600	599,089,588
Quebec	52,265,801	57,086,096	51,432,512
Sherbrooke	8,336,480	8,162,378	8,445,883
Total - Quebec.....	807,567,722	762,235,074	658,967,983
<u>Ontario -</u>			
Brantford	8,800,002	8,053,513	10,980,589
Chatham	7,128,767	7,671,747	5,477,265
Fort William	7,640,359	8,430,577	6,092,524
Hamilton	54,765,031	44,902,053	42,852,749
Kingston	5,535,036	5,139,144	4,966,743
Kitchener	9,472,917	8,956,071	9,442,287
London	26,142,861	28,385,338	24,835,660
Ottawa	198,128,823	169,209,512	182,833,990
Peterborough	6,579,185	6,235,631	7,212,674
Sarnia	8,805,275	7,055,748	No Recrd
Toronto	813,457,501	644,689,372	582,622,955
Windsor	11,767,910	36,427,046	30,989,679
Total - Ontario.....	1,188,223,667	975,205,752	908,307,115
<u>Prairie Provinces -</u>			
Brandon	4,147,961	3,935,201	4,172,908
Calgary	48,123,153	41,738,053	47,508,371
Edmonton	32,031,270	35,827,987	28,404,444
Lethbridge	5,312,044	4,759,407	4,228,632
Medicine Hat	2,733,163	2,198,000	2,423,404
Moose Jaw	8,915,689	7,553,923	7,749,813
Prince Albert	2,226,996	2,283,345	2,039,153
Regina	35,890,022	33,933,188	21,475,180
Saskatoon	11,379,032	11,074,112	8,863,642
Winnipeg	324,197,804	329,597,073	252,641,978
Branches of the Weyburn			
Security Bank	2,449,854	2,361,787	2,468,750
Total - Prairie Prov....	477,406,938	475,262,076	381,976,275
<u>British Columbia -</u>			
New Westminster	6,880,063	6,244,729	5,542,361
Vancouver	122,311,182	123,266,101	120,699,223
Victoria	31,712,787	23,298,451	27,747,151
Total - Br. Columbia...	160,904,032	152,809,281	153,928,735
Grand Total for Canada.....	2,684,156,996	2,415,275,589	2,151,206,593



2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE FIVE  
ECONOMIC AREAS OF CANADA BY MONTHS, JAN. 1925 TO MAY, 1926,  
TOGETHER WITH A COMPARISON BY MONTHS OF BANK DEBITS  
AND BANK CLEARINGS

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1925</u>				
January	43,432,010	714,407,906	879,500,792	442,997,623
February	38,713,432	595,283,563	764,211,804	382,919,560
March	43,735,013	562,883,201	802,905,758	457,026,758
April	48,021,255	699,497,602	884,480,596	450,820,801
May	47,113,557	668,759,708	960,162,762	461,553,969
June	48,026,485	658,967,983	908,307,115	381,976,275
July	50,843,861	737,262,035	860,617,711	431,416,689
August	46,849,324	666,396,131	812,379,074	405,702,860
September	48,875,462	676,090,716	892,966,209	436,209,470
October	50,908,754	863,844,353	1,103,138,008	686,037,772
November	49,114,390	791,726,706	1,077,498,917	695,469,313
December	66,865,987	840,104,587	1,289,824,895	767,916,793
Total.....	572,499,530	8,475,224,491	11,236,043,641	6,000,047,883
<u>1926</u>				
January	51,563,878	752,444,279	924,989,899	475,463,231
February	51,804,695	696,392,434	858,887,564	376,395,130
March	48,814,399	727,436,548	908,373,494	454,159,097
April	49,952,564	850,949,479	1,155,085,080	416,644,930
May	49,763,406	762,235,074	975,205,752	475,262,076
June	50,054,587	807,567,722	1,188,223,667	477,406,988
First 6 months				
1926	301,953,529	4,597,025,536	6,010,765,456	2,675,331,452
1925	269,041,752	3,899,799,963	5,199,568,827	2,577,294,986
1924	297,893,312	3,824,747,189	5,096,436,485	2,364,757,632
Percentage of 1926 to 1924	101.4	120.1	117.9	113.0
Percentage of 1926 to 1925	112.1	118.5	115.6	103.9
	British Columbia	Total for Dominion	Bank Clear- ings	Percent. of Bk. Debits to Bk. Clearings
	\$	\$	\$	%
<u>1925</u>				
January	149,697,946	2,230,036,277	1,410,002,198	158.1
February	133,913,450	1,915,041,809	1,109,627,472	172.6
March	138,476,383	2,005,027,113	1,195,146,690	168.2
April	146,314,779	2,229,135,093	1,278,773,239	174.3
May	144,227,683	2,281,817,679	1,341,968,330	170.0
June	153,928,735	2,151,206,593	1,240,079,079	173.5
July	168,221,547	2,248,361,843	1,330,759,511	168.9
August	158,824,578	2,090,151,967	1,248,105,224	167.5
September	141,774,899	2,195,916,756	1,332,379,711	164.9
October	168,106,832	2,872,085,719	1,710,200,866	168.0
November	172,825,884	2,786,635,210	1,670,184,404	166.6
December	165,932,495	3,120,644,757	1,898,373,589	165.5
Total.....	1,842,245,211	28,126,060,756	16,765,600,313	168.0
<u>1926</u>				
January	163,749,148	2,368,210,435	1,331,370,873	177.6
February	148,740,099	2,132,219,922	1,242,017,999	171.9
March	170,528,810	2,309,312,348	1,347,825,461	171.4
April	158,849,587	2,551,481,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,469,252,796	182.9
First 5 months				
1926	955,580,757	14,540,656,730	8,328,047,146	174.5
1925	866,558,976	12,312,264,504	7,575,597,008	169.5
1924	827,542,297	12,411,287,515	7,793,168,997	159.6
Percentage of 1926 to 1924	115.5	117.0	106.9	-
Percentage of 1926 to 1925	110.2	113.4	110.0	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL  
CLEARING CENTRES OF CANADA IN JUNE, 1924  
1925 AND 1926.

	Month of June			Percentage of 1926 to 1924	Percentage of 1926 to 1925
	1924	1925	1926		
	Millions of Dollars			p.c.	p.c.
Maritime Prov.	48.5	48.0	50.0	103.0	104.1
Quebec	623.6	629.0	807.6	129.5	122.5
Montreal	575.1	599.1	747.0	129.9	124.7
Ontario	785.6	908.3	1,188.2	151.4	130.9
Toronto	539.6	582.6	813.5	150.6	139.5
Prairie Prov.	413.7	382.0	477.4	115.4	125.0
Winnipeg	288.2	252.6	324.2	112.5	128.5
British Col.	131.5	153.9	160.9	122.4	104.5
Vancouver	107.2	120.6	122.3	114.0	101.4
Canada	2,002.9	2,151.2	2,684.2	134.0	124.6

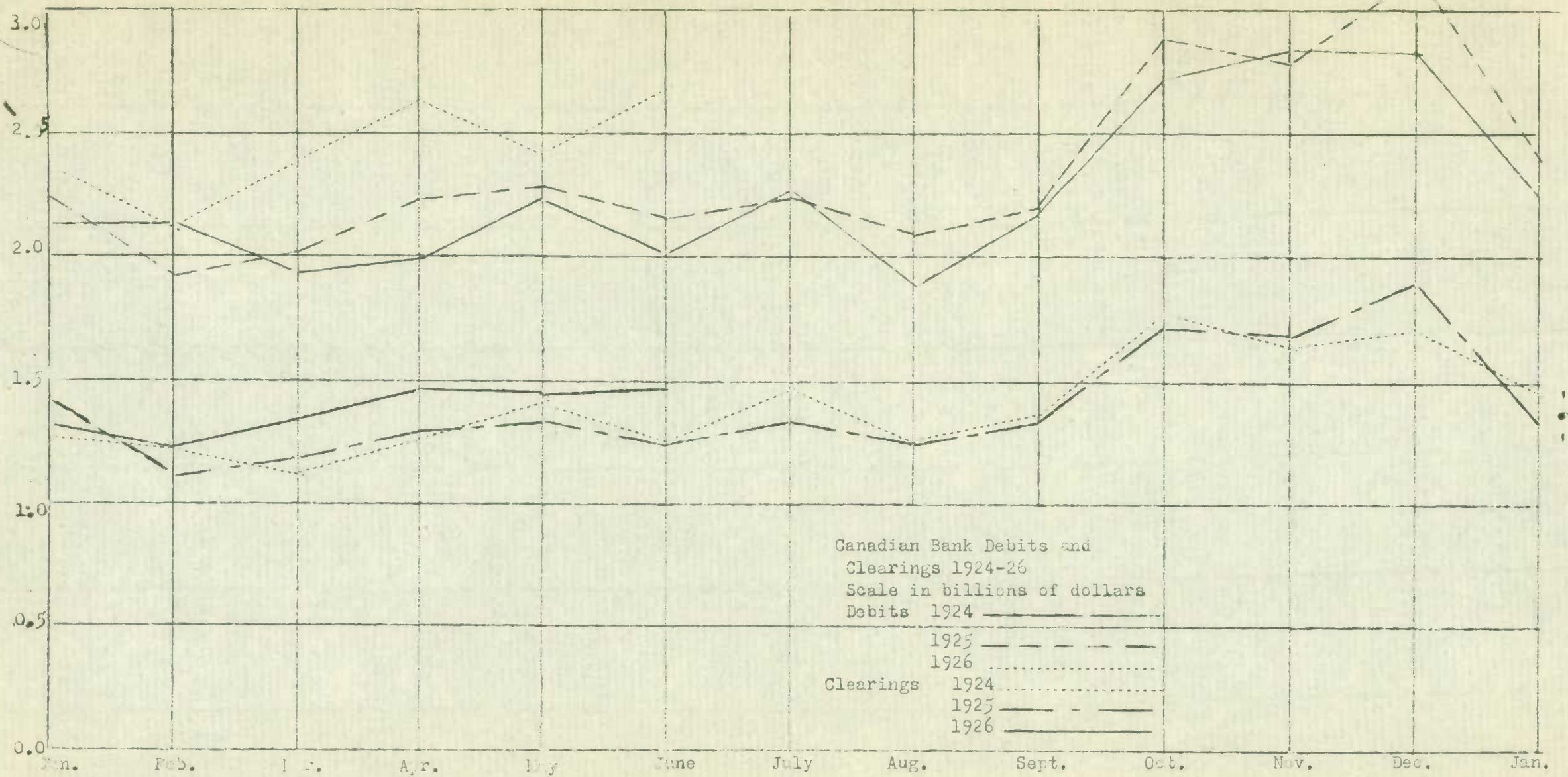
4. BANK DEPOSITS AND BANK DEBITS, AND RATIO OF DEBITS TO DEPOSITS,  
JANUARY, 1924 TO JUNE, 1926.

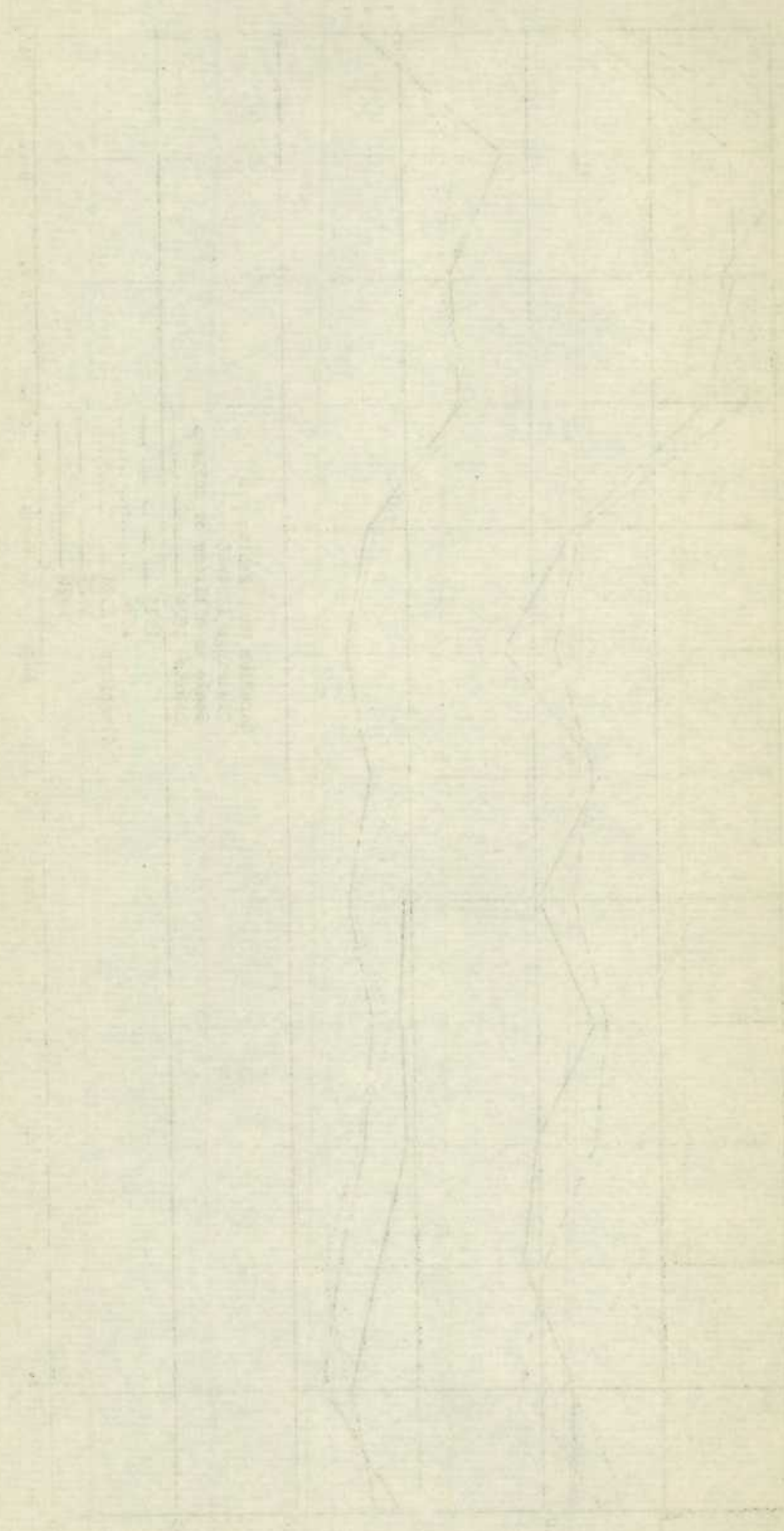
	Demand and Notice Deposits in Canada as at last day of pre- ceding month.	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	(000's omitted)	(000's omitted)	%
1924			
January	1,739,877	2,126,913	122.2
February	1,701,061	2,137,762	125.5
March	1,684,271	1,930,320	114.7
April	1,686,487	1,977,102	117.3
May	1,715,793	2,234,324	130.4
June	1,684,127	2,002,867	119.0
July	1,718,129	2,255,869	131.3
August	1,678,706	1,927,073	114.9
September	1,664,299	2,170,461	130.5
October	1,674,794	2,721,396	162.6
November	1,707,859	2,848,726	166.8
December	1,765,161	2,824,661	160.1
Average.....	1,701,714	2,263,122	133.0
1925			
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,135	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,086	154.6
November	1,876,250	2,786,635	148.4
December	1,953,066	3,120,645	159.8
Average.....	1,793,774	2,343,838	130.6
1926			
January	1,916,325	2,368,210	123.5
February	1,840,297	2,132,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7





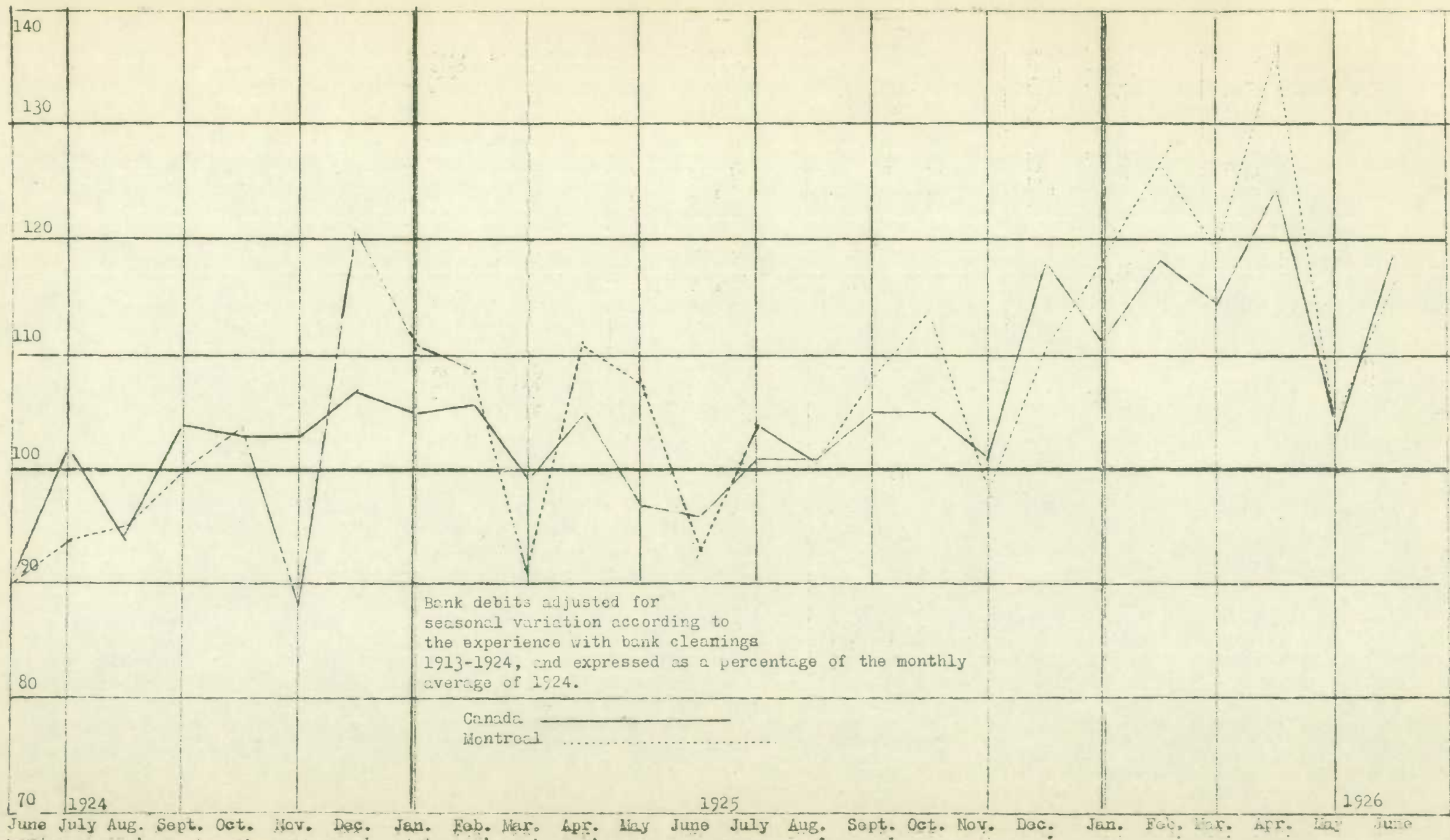


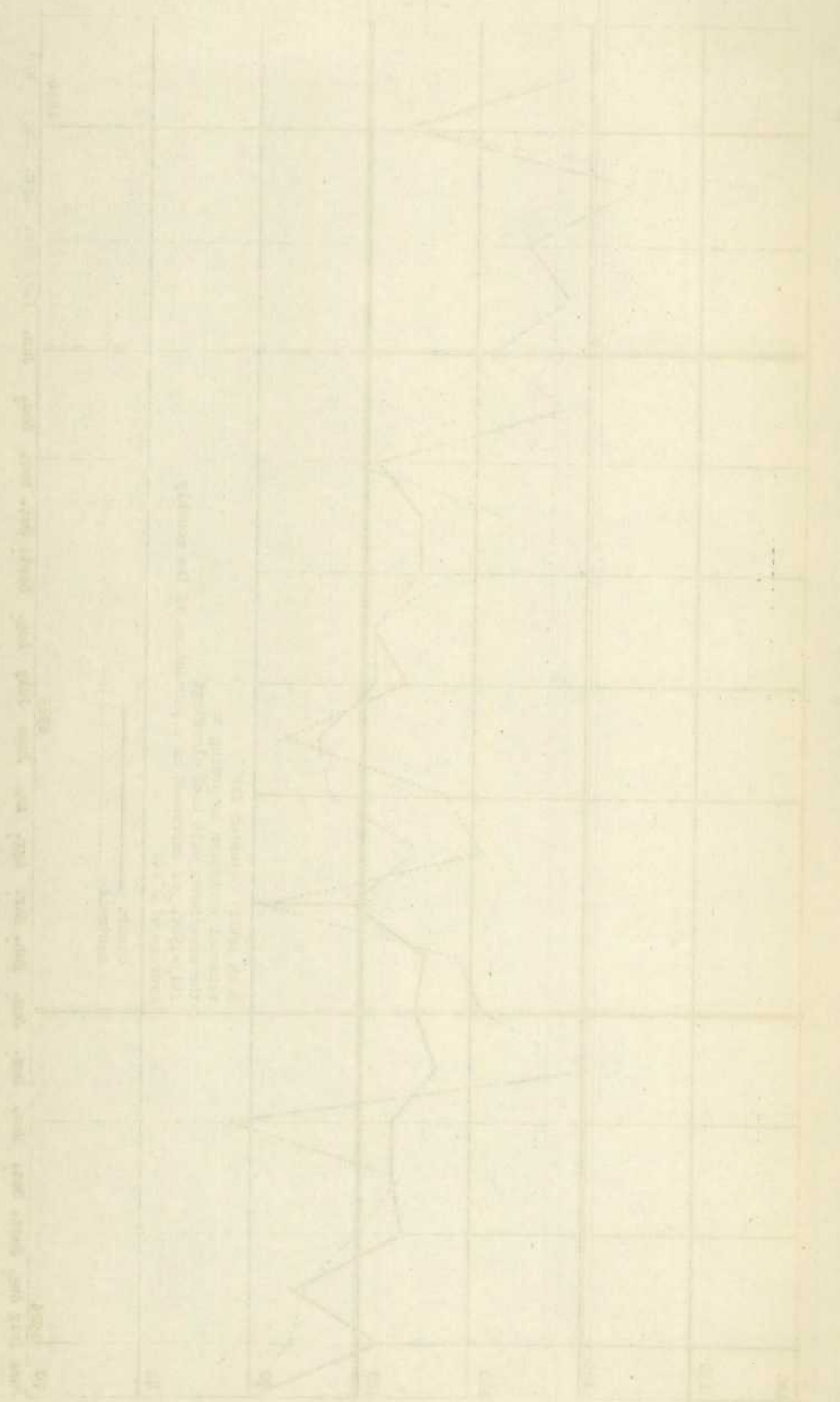




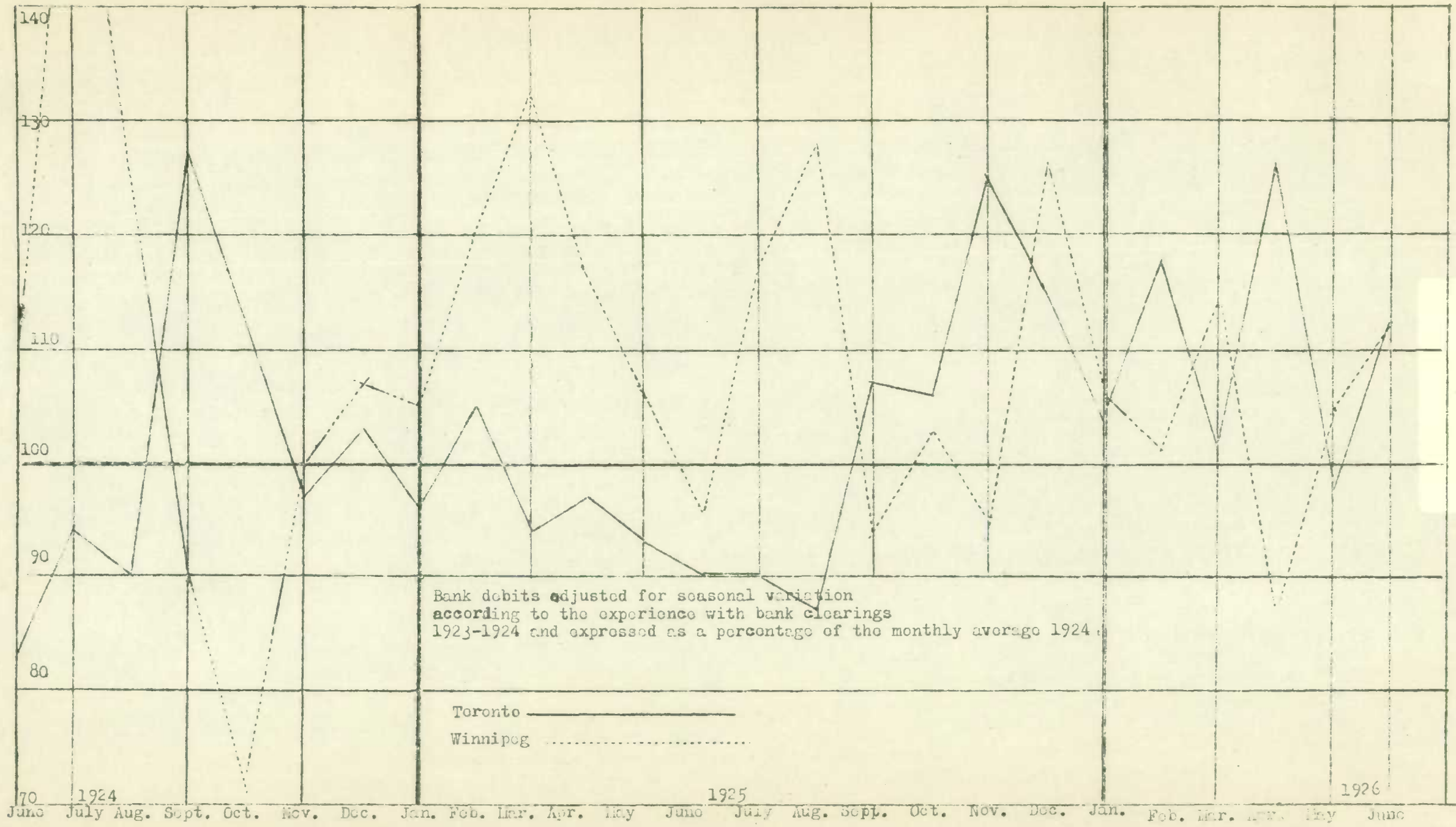
SECTION OF WALL OF CHURCH  
AT THE CORNER OF THE  
CHURCH AND THE  
STREET













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